What is claimed is:

5

1. A ferritic steel sheet concurrently improved in formability, high-temperature oxidation resistance, high-temperature strength, and low-temperature toughness comprising, in mass percent

C: not more than 0.02%,

Si: 0.7 - 1.1%,

Mn: not more than 0.8%,

Ni: not more than 0.5%,

10 Cr : 8.0 to less than 11.0%,

N: not more than 0.02%,

Nb: 0.10 - 0.50%,

Ti: 0.07 - 0.25%,

Cu: 0.02 - 0.5%,

15 B: 0.0005 - 0.02%,

V: 0 (no addition) - 0.20%,

one or both of Ca and Mg: 0 (no addition) - 0.01% in total,

one or more elements among Y and rare earth elements: 0 (no

addition) - 0.20% in total, and

the balance of Fe and unavoidable impurities,

and having a chemical composition satisfying all of Equations (1) - (3):

$$3 \text{ Cr} + 40 \text{ Si} \ge 61 \dots (1)$$

$$Cr + 10 Si \le 21 \dots (2)$$

25 $(Nb + V) - 52 Al + 470 N + 189 \le 70 \dots (3)$.

- 2. A steel sheet according to claim 1, wherein the content of V is 0.01-0.20%.
- 30 3. A steel sheet according to claim 1, wherein the content of one or both of Ca and Mg is 0.0003 0.01% in total.

4. A steel sheet according to claim 1, wherein the content of one or more elements among Y and rare earth elements is 0.01 - 0.20% in total.

5. A steel sheet according to claim 1, further including

5 Mo: not more than 0.50% and

Al: not more than 0.10%.

6. A steel sheet according to any of claims 1 to 5, which has a metallic structure obtained by cold rolling and annealing a partially recrystallized hot-rolled sheet.

7. A steel sheet according to any of claims 1 to 5, which has a metallic structure obtained by cold rolling and annealing a totally recrystallized hot-rolled sheet

15

8. A steel sheet according to any of claims 1 to 7, which is used as fabricated into an automobile engine exhaust gas passage component.